

THE FUNDS OF THE STATE OF MISSOURI

June 30, 1977



BILL J. CRIGLER
Assistant Treasurer



JAMES I. SPAINHOWER
State Treasurer



PRICE HATCHER
Director of Operations

A LETTER FROM THE TREASURER

Dear Friends:

General revenue receipts for the State of Missouri in the 1976-77 fiscal year were \$1,288,145,639, an increase of \$146,735,494 over the previous fiscal year.

The amount represented an increase of 12.85 percent in new general revenues.

Also reported was a projected surplus cash balance of about \$94,000,000. The amount includes \$84,000,000 in actual surplus, plus about \$10,000,000 in estimated unexpended appropriations for the prior fiscal year that state agencies will not use.

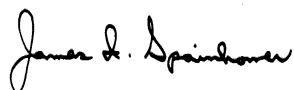
Interest earned by the State Treasurer's Office in the 1976-77 fiscal year on the investment of inactive state funds was \$17,421,913. Interest earnings were down \$1,512,589, compared to the 1975-76 fiscal year.

The decrease was attributed to lower interest rates in effect during the 1976-77 fiscal year. In addition, the amount of inactive state funds available for investment was less due to an unusually large expenditure of water pollution control funds that previously were held in interest-bearing deposits.

Individual state income tax receipts for 1976-77 totaled \$462,033,302, representing an increase of 15.01 percent. Corporate state income tax receipts were \$94,089,997, up 21.76 percent.

State sales tax receipts showed a boost of 11.87 percent and totaled \$580,629,884. Receipts from the liquor, beer and wine tax were \$26,124,149, an increase of 8.44 percent.

Sincerely,



James I. Spainhower
State Treasurer

Balance June 30, 1977

| | |
|--|----------------|
| Time Deposits | |
| General Fund | 220,005,000.00 |
| Second State Building Interest & Sinking Fund | 4,936,101.86 |
| Water Pollution Control Bond & Interest | 3,662,022.50 |
| Water Pollution Control Fund | 13,070,000.00 |
| Revenue Sharing Trust Fund | 68,306,750.00 |
| Second State Building Fund | 22,000.00 |
| Second Injury Fund | 2,200,000.00 |
| Babler Memorial State Park | 248,000.00 |
| State Guaranty Student Loan | 80,000.00 |
| Missouri Workmen's Compensation | 2,940,000.00 |
| U.S. Securities | |
| Babler Memorial Park | —0— |
| General Fund | 33,559,386.11 |
| Confederate Memorial St. Park Perpetuity | 14,310.30 |
| State Guaranty Student Loan | 442,592.55 |
| Revenue Sharing | —0— |
| Water Pollution Control | —0— |
| General Repurchase Agreement | 20,000,000.00 |
| Revenue Sharing Repurchase Agreement | 7,000,000.00 |
| Water Pollution Repurchase Agreement | 2,500,000.00 |
| Missouri Workmen's Compensation | —0— |
| Second Injury Repurchase Agreement | 200,000.00 |
| Missouri Workmen's Compensation Repurchase Agreement | 250,000.00 |
| Other Investments | |
| Confederate Memorial State Park | 6,500.00 |
| Babler Memorial State Park | 857,000.00 |
| Demand Checking Accounts | 10,211,486.71 |
| Demand Collection Account | 3,969,587.54 |
| Total | 394,480,737.57 |

Interest Earned and Major Tax Receipts

| Month of June 1976 | Month of June 1977 | Twelfth Month of Fiscal Year 1975-76 | Twelfth Month of Fiscal Year 1976-77 |
|--------------------------|---|---|---|
| | Time Deposit & U.S. Securities Interest | | |
| 2,156,806.90 | 1,532,271.92 | 18,453,178.51 | 17,421,913.16 |
| | Motor Vehicle Auto License | | |
| 7,416,140.55 | 7,994,683.68 | 91,455,281.17 | 94,352,796.85 |
| | Gasoline Tax | | |
| 14,215,912.82 | 14,591,439.54 | 166,010,184.20 | 172,647,962.42 |
| | Corporation Franchise | | |
| 470,777.93 | 873,945.41 | 18,243,224.51 | 18,919,767.68 |
| | County Foreign Insurance | | |
| 153,983.40 | 491,529.75 | 36,690,625.77 | 40,598,218.83 |
| | Income Tax (Individual) | | |
| 36,428,003.86 | 43,489,526.56 | 401,717,038.70 | 462,033,301.82 |
| | Income Tax (Corporation) | | |
| 11,806,582.60 | 15,378,143.98 | 77,275,643.13 | 94,089,996.86 |
| | Inheritance Tax | | |
| 1,487,748.27 | 1,293,143.79 | 18,529,934.64 | 19,888,329.80 |
| | Beer Permits and Tax under 3.2 Law | | |
| 26,403.22 | 39,109.45 | 330,819.83 | 368,051.27 |
| | Beer and Liquor under Liquor Control | | |
| 2,007,075.47 | 2,345,674.46 | 23,758,997.25 | 25,756,097.13 |
| | Sales Tax | | |
| 44,663,363.35 | 52,116,026.05 | 519,034,977.40 | 580,629,883.58 |
| | Cigarette Tax | | |
| 5,057,740.65 | 5,527,455.39 | 58,161,696.53 | 59,356,341.42 |
| 125,890,539.02 | 145,672,949.98 | 1,429,661,601.64 | 1,586,062,660.82 |
| | Income Tax Refund | | |
| 8,159,724.94 | 5,775,573.79 | 79,756,031.94 | 79,470,629.89 |

STATE OF MISSOURI
REPORT OF THE TRANSACTION OF THE STATE TREASURY
For the Month Ending the 30th Day of June, 1977

| FUNDS | PREVIOUS BALANCE May 31, 1977 | RECEIPTS DURING June 1977 | RECEIPTS BY TRANSFER During June 1977 | DISBURSEMENT BY WARRANT During June 1977 | DISBURSEMENT BY TRANSFER During June 1977 | BALANCE June 30, 1977 |
|--|-------------------------------------|---------------------------------|---|--|---|--------------------------|
| State Revenue Federal Funds | 25,218,771.13 | 26,395,522.64 | .00 | 24,457,362.72 | 155,609.89 | 27,001,321.16 |
| General Revenue Fund | 83,206,034.70 | 120,834,329.33 | .00 | 63,895,059.77 | 1,525,168.75 | 138,620,135.51 |
| Agricultural Emergency Fund | 218,437.73 | 48,871.79 | .00 | 57,971.95 | 423.42 | 208,914.15 |
| Apple Merchandising Fund | 16,415.00 | .00 | .00 | 1,000.00 | .00 | 15,415.00 |
| Attorney General Anti-Trust Revolving Fund .. | 161.43 | .00 | .00 | 45.96 | .00 | 115.47 |
| Attorney General Court Cost Fund | 6,771.92 | 355.51 | .00 | 1,024.09 | .00 | 6,103.34 |
| Babler Memorial State Park Fund | 1,013,667.01 | 8,662.51 | .00 | 19,265.32 | 411.22 | 1,002,652.98 |
| Blind Pension Fund | 3,402,824.68 | 40,492.56 | .00 | 1,445,014.92 | 2,032.27 | 1,996,270.05 |
| Board of Accountancy Fund | 121,936.72 | 2,335.00 | .00 | 3,030.70 | 186.29 | 121,054.73 |
| Board of Barbers Examiners Fund | 8,010.52 | 750.00 | .00 | 3,799.43 | 195.35 | 4,765.74 |
| Board of Chiropractic Examiners Fund | 20,990.08 | 1,709.00 | .00 | 1,432.33 | 73.74 | 21,193.01 |
| Board of Cosmetology Fund | 29,633.60 | 8,593.50 | .00 | 19,306.84 | 1,173.55 | 17,746.71 |
| Board of Embalmers Fund | 51,832.65 | 3,373.00 | .00 | 2,398.79 | 75.43 | 52,731.43 |
| State Board of Nursing Fund | 250,007.35 | 9,570.00 | .00 | 11,444.44 | 620.92 | 247,511.99 |
| Board of Optometry Fund | 1,915.00 | 730.00 | .00 | 254.64 | 15.86 | 2,374.50 |
| Board of Pharmacy Fund | 91,701.51 | 6,175.00 | .00 | 8,770.18 | 454.18 | 88,652.15 |
| Board of Podiatry Fund | 533.84 | 630.00 | .00 | 119.60 | 2.80 | 1,041.44 |
| Board of Registration for Healing Arts Fund | 114,413.72 | .00 | .00 | 17,077.21 | 688.32 | 96,648.19 |
| Board of Veterinary Fund | 14,742.75 | .00 | .00 | 1,053.04 | 16.85 | 13,672.86 |
| Civil Defense Fund | 221.41 | .00 | .00 | .00 | .00 | 221.41 |
| Commodity Council Merchandising Fund | 34,291.69 | 41,674.69 | .00 | 15,333.21 | 50.50 | 60,582.67 |
| Confederate Memorial St. Park Perpetuity Fd. | 29,766.39 | .00 | .00 | .00 | .00 | 29,766.39 |
| Conservation Commission Fund | 4,033,452.28 | 1,205,220.65 | .00 | 1,542,029.77 | 61,134.73 | 3,635,508.43 |
| Contributions Fund | 102,380.69 | .00 | .00 | .00 | .00 | 102,380.69 |
| County Aid Road Trust Fund | 249.67 | .00 | 860,402.47 | 860,401.30 | .00 | 250.84 |
| Court Judicial Fund | .00 | .00 | .00 | .00 | .00 | .00 |
| Crippled Childrens Fund | 112,970.22 | 5,430.75 | .00 | .00 | .00 | 118,400.97 |
| Division of Family Services Fund | 5,386,001.50 | 23,521,816.73 | .00 | 20,507,460.70 | 212,482.39 | 8,187,875.14 |
| Escheats Fund | 2,483,864.12 | 14,500.56 | .00 | 6,223.54 | .00 | 2,492,141.14 |
| Federal Soldiers Home Fund | 294,667.87 | 57,697.01 | .00 | 77,031.43 | 2,888.84 | 272,444.61 |
| Grade Crossing Fund | 464,792.53 | .00 | .00 | 90,386.17 | .00 | 374,406.36 |
| Handicapped Children Fund | 35.08 | .00 | .00 | .00 | .00 | 35.08 |
| Hospital Construction Fund | 326,190.00 | 1,116,240.44 | .00 | 330,207.37 | .00 | 1,112,223.07 |
| Library Services Fund | 365.04 | .00 | .00 | .00 | .00 | 365.04 |
| Medical Service Fund | 6,641.91 | 253.06 | .00 | .00 | .00 | 6,894.97 |
| Microfilming Service Revolving Fund | 75,735.81 | 4,704.26 | .00 | 12,480.24 | 359.35 | 67,600.48 |
| Mined Land Recl. & Conservation Fund | 76,370.06 | 3,167.50 | .00 | 6,425.13 | 356.40 | 72,756.03 |
| Missouri Clean Water Fund | 27,773.44 | 3,975.00 | .00 | 4,674.88 | 361.18 | 26,712.38 |
| Missouri Real Estate Commission Fund | 372,610.28 | 64,161.25 | .00 | 9,836.22 | 720.05 | 426,215.26 |

REPORT OF THE TRANSACTIONS OF

THE STATE TREASURY — Continued

| FUNDS | PREVIOUS BALANCE May 31, 1977 | RECEIPTS DURING June 1977 | RECEIPTS BY TRANSFER During June 1977 | DISBURSEMENT BY WARRANT During June 1977 | DISBURSEMENT BY TRANSFER During June 1977 | BALANCE June 30, 1977 |
|---|-------------------------------------|---------------------------------|---|--|---|--------------------------|
| Missouri State Chest Hospital Fund | 417,577.23 | 53,184.85 | .00 | 88,940.66 | .00 | 381,821.42 |
| Missouri Water Development Fund | 700,000.00 | .00 | .00 | .00 | .00 | 700,000.00 |
| Missouri Workmens Compensation Fund | 3,669,237.98 | 189,823.37 | .00 | 165,200.13 | 11,415.40 | 3,682,445.82 |
| Motor Fuel Tax Fund | 3,497,917.23 | 23,795,948.69 | .00 | 2,581,207.42 | 15,451,842.01 | 9,260,816.49 |
| Office of Administration Revolving Trust Fund | 61,581.07 | 34,335.96 | .00 | 50,132.51 | 373.71 | 45,410.81 |
| Professional Liability Review Board Fund | 207,728.02 | 30,292.49 | .00 | .00 | .00 | 238,020.51 |
| Public Service Comission Fund | 718,489.37 | 15,318.61 | .00 | 218,943.60 | 11,729.06 | 503,135.32 |
| Federal Revenue Sharing Trust Fund | 79,138,345.33 | 329,599.68 | .00 | 3,549,494.06 | 1,848.89 | 75,916,602.06 |
| School for the Blind Trust Fund | 29,039.35 | 251.76 | .00 | 1,146.38 | .00 | 28,144.73 |
| School for the Deaf Trust Fund | 1,005.00 | .00 | .00 | .00 | .00 | 1,005.00 |
| Second State Building Fund | 24,172.87 | .00 | .00 | .00 | .00 | 24,172.87 |
| Second State Building Bond Interest and Sinking Fund | 5,097,466.86 | .00 | .00 | .00 | .00 | 5,097,466.86 |
| Second Injury Fund | 2,641,977.67 | 76,703.76 | .00 | 69,098.06 | .00 | 2,649,583.37 |
| Special Employment Security Fund | 852,996.89 | 11,533.98 | .00 | .00 | .00 | 864,530.87 |
| State Cancer Hospital Fund | 2,269.29 | 995.79 | .00 | .00 | .00 | 3,265.08 |
| State Fair Fees Fund | 57,042.79 | 8,546.70 | .00 | 26,835.06 | .00 | 38,754.43 |
| State Guaranty Student Loan Fund | 373,198.95 | 212,731.25 | 14,591,439.54 | 15,310.88 | 136.25 | 570,483.07 |
| State Highway Department Fund | 3,307,238.77 | 10,099,362.56 | .00 | 6,027,178.97 | 16,289,081.85 | 5,681,780.05 |
| State Milk Board Fund | 292,493.60 | 107,640.60 | .00 | 3,681.45 | 168.06 | 396,284.69 |
| State Park Board Building Fund | 237,790.22 | .00 | 1,661.78 | .00 | .00 | 239,452.00 |
| State Park Fund | 213,516.28 | 208,026.65 | .00 | 40,174.45 | 1,661.78 | 379,706.70 |
| State Park Revolving Fund | 47,553.52 | 2,062.68 | .00 | 3,172.20 | .00 | 46,444.00 |
| State Public School Fund | 4,140.52 | 27,300.00 | .00 | .00 | .00 | 31,440.52 |
| State Retirement Contributions Fund | .00 | .00 | 2,243,041.02 | 2,104,835.09 | .00 | 138,205.93 |
| State Road Fund | 66,555,176.60 | 13,446,794.97 | 16,237,099.11 | 32,004,754.25 | .00 | 64,234,316.43 |
| State School Moneys Fund | 15,366,937.38 | 5,527,605.39 | .00 | 4,773,868.57 | 14,994.13 | 16,105,680.07 |
| State Seminary Fund | 423.91 | .00 | .00 | .00 | .00 | 423.91 |
| State Seminary Moneys Fund | 37,840.00 | 1,308.13 | .00 | 37,840.00 | .00 | 1,308.13 |
| Tort Defense Fund | 37,717.00 | .00 | .00 | .00 | .00 | 37,717.00 |
| Unemployment Compensation Administration Fund | 608,328.59 | 4,349,831.22 | .00 | 4,197,684.66 | 178,177.03 | 582,298.12 |
| U.S. Public Health IV Fund | 190.48 | .00 | .00 | .00 | .00 | 190.48 |
| Water Pollution Control Fund | 16,744,550.82 | 348,204.75 | .00 | 1,520,202.63 | .00 | 15,572,552.94 |
| Water Pollution Control Bond and Interest Fund | 3,662,023.92 | .00 | .00 | .00 | .00 | 3,662,023.92 |
| Working Capital Revolving Fund | 736,326.84 | 601,084.98 | .00 | 470,545.75 | 6,713.47 | 860,152.60 |
| ☆GRAND TOTALS☆ | 332,959,475.68 | 232,879,430.56 | 33,933,643.92 | 171,358,168.67 | 33,933,643.92 | 394,480,737.57 |

Second State Building Bonds

| | |
|--|------------------|
| Total Amount Authorized and Issued | \$ 75,000,000.00 |
| Outstanding June 30, 1977 | \$ 8,585,000.00 |

| Series | Maturity | Interest Dates | Interest Rate | Outstanding June 30, 1977 |
|--------|-----------|------------------------|------------------|------------------------------|
| A | 1958-1977 | March 1, Sept. 1 | 2-1/4, 2-3/8, 3% | \$ —0— |
| B | 1959-1979 | May 1, Nov. 1 | 2-1/4, 2-3/8, 3% | \$ 8,585,000.00 |

Water Pollution Control Bonds

| | |
|--|------------------|
| Total Amount Authorized | \$150,000,000.00 |
| Issued and Outstanding June 30, 1977 | \$ 70,469,240.00 |

| Series | Maturity | Interest Dates | Interest Rate | Outstanding June 30, 1977 |
|--------|-----------|-----------------------|----------------|------------------------------|
| A-72 | 1973-1997 | June 1, Dec. 1 | 5% to 6% | \$ 17,370,000.00 |
| A-74 | 1975-1999 | Feb. 1, Aug. 1 | 5% to 5.60% | \$ 7,440,000.00 |
| B-74 | 1975-1995 | June 1, Dec. 1 | 5% to 5.75% | \$ 14,165,000.00 |
| A-77 | 1978-1997 | April 1, Oct. 1 | 3.50% to 5.50% | \$ 31,494,240.00 |

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| BULK RATE U.S. Postage Paid Jefferson City, Mo. Permit No. 55 |
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JAMES I. SPAINHOWER
TREASURER OF THE STATE OF MISSOURI
JEFFERSON CITY, MISSOURI